

**BOWEN FLEXI CARE INC.**  
**ABN: 52 938 278 074**

**MANAGEMENT REPORT  
FOR THE YEAR ENDED  
30 JUNE 2017**

**BOWEN FLEXI CARE INC.**  
**ABN: 52 938 278 074**

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**BOWEN FLEXI CARE INC.**  
**ABN: 52 938 278 074**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Note	This Year \$	Last Year \$
<b>INCOME</b>			
Dept of Communities DS Funding	2	835,168.20	1,245,642.54
HACC (Qld Health) Funding	3	166,589.39	155,232.71
DC DS Family Support Programme	4	48,748.93	304,689.80
Other Income	5	1,025,693.42	104,245.34
		<u>2,076,199.94</u>	<u>1,809,810.39</u>
<b>OTHER INCOME</b>			
Fundraising	6	6,299.32	6,246.00
Interest Received	7	27,190.05	24,533.05
YLYC DS Funding	8	85,197.61	142,079.50
Wage Subsidies		1,272.72	-
Insurance Recoveries		1,518.80	-
Profit on Sale of Non-current Assets		1,762.74	-
Loss on Sale of Non-current Assets		(17,541.46)	-
		<u>105,699.78</u>	<u>172,858.55</u>
		<u>2,181,899.72</u>	<u>1,982,668.94</u>
<b>EXPENSES</b>			
Operational Expenses	9	130,640.11	128,685.83
Depreciation		15,273.72	13,195.34
Employment Expenses	10	1,451,144.30	1,335,668.49
Employment Related Expenses	11	133,158.27	122,243.61
Other Employer Expenses	12	25,803.06	70,629.35
Fundraising Expenses	13	4,317.96	13,836.56
NDIS Expenses	14	8,828.34	-
OPC Respite		22,407.78	-
Williams Street Expenses		4,292.08	-
Korah Street Expenses		-	807.27
Korah Street Renovations		-	1,336.50
OCI Respite Transport		5,000.00	4,668.75
SDF Community Inc Purchases		-	7,339.88
YLYC Expenses	15	36,814.72	24,809.69
Unspent Funds Returned		42,802.31	10,170.77
Extraordinary Item	16	6,065.21	3,846.37
		<u>1,886,547.86</u>	<u>1,737,238.41</u>
<b>Profit before income tax</b>		<u><u>295,351.86</u></u>	<u><u>245,430.53</u></u>

The accompanying notes form part of these financial statements.

**BOWEN FLEXI CARE INC.**  
**ABN: 52 938 278 074**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2017**

	Note	This Year \$	Last Year \$
<b>MEMBER'S FUNDS</b>			
MEMBER'S FUNDS	17	2,077,217.92	1,781,866.06
<b>TOTAL MEMBER'S FUNDS</b>		<u>2,077,217.92</u>	<u>1,781,866.06</u>
Represented by:			
<b>CURRENT ASSETS</b>			
Term Deposit Westpac		442,837.69	429,067.76
Term Deposit		520,188.30	511,531.51
Cash at Bank - Cheque Account		49,581.41	6,249.80
Cash at Bank - Fundraising Committee		836.02	738.64
Cash at Bank BFC No 2		66.17	51.00
Cash at Bank Investment		681,122.34	501,663.38
BFC Card Account		5,000.99	5,000.99
Input Tax Credits		-	0.65
GST Payable		-	(0.61)
<b>TOTAL CURRENT ASSETS</b>		<u>1,699,632.92</u>	<u>1,454,303.12</u>
<b>NON CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
Korah Street Purchase	18	360,098.93	360,098.93
Property Improvements-Williams Street Premises		263,117.42	263,117.42
Less: Accumulated Depreciation		(263,117.42)	(263,117.42)
		<u>360,098.93</u>	<u>360,098.93</u>
Plant & Equipment		27,462.57	27,462.57
Less: Accumulated Depreciation		(18,547.75)	(18,201.03)
		<u>8,914.82</u>	<u>9,261.54</u>
Motor Vehicles		165,507.71	131,932.72
Less: Accumulated Depreciation		(24,699.00)	(47,558.00)
		<u>140,808.71</u>	<u>84,374.72</u>
<b>Total Fixed Assets</b>		<u>509,822.46</u>	<u>453,735.19</u>
<b>TOTAL NON CURRENT ASSETS</b>		<u>509,822.46</u>	<u>453,735.19</u>
<b>TOTAL ASSETS</b>		<u>2,209,455.38</u>	<u>1,908,038.31</u>

The accompanying notes form part of these financial statements.

**BOWEN FLEXI CARE INC.**  
**ABN: 52 938 278 074**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2017**

	Note	This Year \$	Last Year \$
<b>CURRENT LIABILITIES</b>			
Provision for Annual Leave		42,322.66	47,005.37
Provision for Sick Leave		39,533.82	35,116.35
Provision for Long Service Leave		50,380.98	44,050.53
<b>TOTAL CURRENT LIABILITIES</b>		<u>132,237.46</u>	<u>126,172.25</u>
<b>TOTAL LIABILITIES</b>		<u>132,237.46</u>	<u>126,172.25</u>
<b>NET ASSETS</b>		<u>2,077,217.92</u>	<u>1,781,866.06</u>

The accompanying notes form part of these financial statements.

**BOWEN FLEXI CARE INC.**  
**ABN: 52 938 278 074**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

		This Year \$	Last Year \$
<b>1</b>	<b>Statement of Significant Accounting Policies</b>		
	This financial report is a special purpose financial report prepared for use by the members of the Association.		
	The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.		
<b>2</b>	<b>Dept of Communities DS Funding</b>		
	Dept of Communities DS Funding	835,168.20	1,245,642.54
		835,168.20	1,245,642.54
<b>3</b>	<b>HACC (Qld Health) Funding</b>		
	HACC Funding	166,589.39	155,232.71
		166,589.39	155,232.71
<b>4</b>	<b>DC DS Family Support Programme</b>		
	DC DS TLR Funding	48,748.93	304,689.80
		48,748.93	304,689.80
<b>5</b>	<b>Other Income</b>		
	Commonwealth Carer Funding	19,833.35	46,449.72
	Ideal Placements	1,000.00	545.45
	Spinal Injuries Assoc	-	513.00
	The Public Trustee	11,588.90	11,677.76
	Endeavour Foundation	20,099.50	15,653.30
	Cootharinga Society of Nth Qld	20,740.50	-
	Client Contribution	9,336.96	18,961.86
	Room Hire Fees	12,640.00	7,660.00
	Miscellaneous Income	633.81	2,784.25
	NDIA Support	923,152.26	-
	Southern Cross Support	2,520.00	-
	SOLAS	3,161.90	-
	Transport Contribution	621.24	-
	Club 44 Contribution	365.00	-
		1,025,693.42	104,245.34
<b>6</b>	<b>Fundraising</b>		
	Donations	1,649.37	5,526.00
	Raffles	-	720.00
	Social Group	4,649.95	-
		6,299.32	6,246.00

**BOWEN FLEXI CARE INC.**  
**ABN: 52 938 278 074**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	This Year \$	Last Year \$
<b>7 Interest Received</b>		
Interest Received	27,190.05	24,533.05
	<u>27,190.05</u>	<u>24,533.05</u>
<b>8 YLYC DS Funding</b>		
YLYC DS Funding	85,197.61	142,079.50
	<u>85,197.61</u>	<u>142,079.50</u>
<b>9 Operational Expenses</b>		
Audit Fees	1,492.00	1,504.95
Advertising	2,710.90	1,751.14
Internet & Computer Repairs	23,534.91	9,818.45
Electricity	7,000.63	5,840.66
Maintenance & Cleaning	3,356.01	2,684.83
Stationery & Printing	5,832.35	4,304.47
Telephone & Internet	5,858.06	6,075.90
Client Expenses	6,116.45	-
Postage	213.82	394.59
Premises	23,535.13	25,987.22
Petty Cash	685.52	842.64
Insurance	11,402.00	12,047.47
Subscriptions	3,105.45	3,669.99
Vehicle Expenses	15,650.48	12,419.06
Workplace Health & Safety	622.45	747.94
Workcover Queensland	8,026.20	7,970.90
Training/Uniforms/Bank fees	11,497.75	32,625.62
	<u>130,640.11</u>	<u>128,685.83</u>
<b>10 Employment Expenses</b>		
Wages Co-ordination	193,566.82	136,489.06
Wages Administration	91,885.61	114,884.52
Wages Oncosts Personal Leave	29,000.00	7,869.37
Wages Oncosts Annual Leave	102,283.12	86,968.81
First Aid Allowance	10,971.88	10,088.49
Travel Allowance	3,134.82	5,756.40
Wages Service Delivery	931,451.25	887,349.48
Wages Service Management	88,850.80	86,262.36
	<u>1,451,144.30</u>	<u>1,335,668.49</u>
<b>11 Employment Related Expenses</b>		
Superannuation	133,158.27	122,243.61
	<u>133,158.27</u>	<u>122,243.61</u>

**BOWEN FLEXI CARE INC.**  
**ABN: 52 938 278 074**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	This Year \$	Last Year \$
<b>12 Other Employer Expenses</b>		
Client Operational Expenses	19,501.91	33,952.40
Accommodation & Travel Charges	-	5,090.16
Consumer Aides	-	120.91
Committee/Organisation Expenses	6,301.15	31,465.88
	<u>25,803.06</u>	<u>70,629.35</u>
<b>13 Fundraising Expenses</b>		
Fundraising Purchases	-	194.55
Social Group	4,317.96	5,430.78
NQ Sportsability Games	-	8,211.23
	<u>4,317.96</u>	<u>13,836.56</u>
<b>14 NDIS Expenses</b>		
Therapy	8,199.85	-
Payments	628.49	-
	<u>8,828.34</u>	<u>-</u>
<b>15 YLYC Expenses</b>		
YLYC Community	440.00	880.00
YLYC Respite	11,093.84	11,879.59
YLYC Communications	-	109.09
YLYC Goods & Services	25,280.88	11,941.01
	<u>36,814.72</u>	<u>24,809.69</u>
<b>16 Extraordinary Item</b>		
Employee Entitlements	6,065.21	3,846.37
	<u>6,065.21</u>	<u>3,846.37</u>
<b>17 MEMBER'S FUNDS</b>		
Balance at Beginning of Year	1,781,866.06	1,536,435.53
Profit for Year	295,351.86	245,430.53
	<u>2,077,217.92</u>	<u>1,781,866.06</u>
<b>18 Korah Street Purchase</b>		
Purchase 20/03/12	328,540.76	328,540.76
Renovations	31,558.17	31,558.17
	<u>360,098.93</u>	<u>360,098.93</u>



## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Bowen Flexi Care Inc.**

### **Opinion**

We have audited the financial Statements of Bowen Flexi Care Inc. for the year ended 30<sup>th</sup> June 2017 being a Profit and Loss Statement, Statement of Financial Position and Notes to and Forming Part of the Accounts.

In our opinion, the accompanying Financial Statements gives a true and fair view of the financial position of Bowen Flexi Care Inc. as at 30<sup>th</sup> June 2017 and its financial performance for the year ten ended in accordance with the Australian Accounting Standards.

### **Basis for Opinion**

We have conducted an audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with ethical requirements for the Accounting Profession and Ethical Standards Board's *APES 110 code of Ethics for Profession Accountants* (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Other Information other than the financial statements and auditor's report thereon**

The executive committee is responsible for the other information. The other information comprises other reports, but does not include the financial statements and our auditor' report thereon.

Our opinion on the financial statements does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appear to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Report**

The executive committee is responsible for the preparation and presentation of the Financial Statements and the information they contain therein in accordance with the Australian Accounting Standards and for such internal control as management determines in necessary to enable the preparation of the financial statements free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's continue as a going concern, disclosing, as applicable, matters related to going concern.

Those charged with Governance are responsible for overseeing the Entity's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Report**

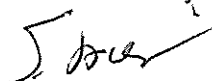
Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australia Auditing Standards will detect a material misstatement when it exists. Misstatements can arise from fraud or error are considered material if, individually or in aggregate, they could reasonable be expected to influence the economic decision of users taken on the basis of the financial report.

We have identified and assessed the risks of material misstatement of the financial report, whether due to fraud or error, designed and performed audit procedures responsive to these risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

We have obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal controls.

The Financial Statements have been prepared for distribution to members of the association for the purpose of providing audited Financial Statements. We disclaim any assumption of responsibility for any reliance on this report or on the Financial Statements prepared as a special purpose financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

DATED this 28th day of September 2017



.....  
John Finlay B.Bus. FCPA  
Rekenen Pty Ltd  
58A Herbert Street, BOWEN, QLD



**BOWEN FLEXI CARE INC.**  
 Taxation Depreciation Schedule - Detailed  
 Period 1/07/2016 to 30/06/2017

Asset Code	Description	Acquisition Date	Priv. Use %	Cost	Open Adj. Value	Disposal Date	Term. Value	Disposals		Decline in Value		Deduction for Decline		Close Adj. Value
								Assessable	Deductible	Eff. Life or %	YTD	Prime Cost	Diminishing Value	
TOTAL				184866	93636			1763	17541			15274	0	149724
					Less balancing adjustment offset			0						
					Assessable income			(15779)					15274	
														Total deduction for decline in value

\* Asset has cost limit

Notes:

1. Assets allocated to taxation pools are not included in this report.
2. Where a taxation pool is set up refer to the relevant pool schedule report for details of decline in value for the pool.
3. For disposed assets that have non-taxable use refer to Capital Gains Schedule report for any gain or loss resulting from a CGT K7 event.
4. The Open Adj. Value includes second element of cost (additional expense) incurred in the current year. Hence, this amount may vary from the Close Adj. Value from the previous year.
5. Assets that have been fully depreciated in a prior year are excluded based on the selection made for this report.

A. Gaffney  
 Taxpayer's Signature  
 MRS JULIAN GAFFNEY  
 9/10/17

ANNUAL FINANCIAL AUDIT

BOWEN FLEXI CARE INC.

Bowen Flexi Care Inc. Board of Management have tabled and accepted the annual financial reports for the year ended 30 June, 2017.

These financial statements were presented at the Annual General Meeting, including a profit and loss statement (income and expenditure); a balance sheet (assets and liabilities); all mortgages, charges and securities that affect any of the incorporated association's property at the close of the financial year; and, a copy of the auditor's report, signed in accordance with the incorporate association's reporting requirements.

Conducted by: Rekenen Pty Ltd

Address: 58A Herbert Street  
BOWEN QLD 4805

Dated: 9th OCTOBER, 2017.

This letter is to be signed and dated by the Bowen Flexi Care Inc. Board of Management:

Signed: J. Gaffney

Name: MRS JULIAN GAFFNEY

Position: PRESIDENT

Date 9/10/17

Signed: Casey Menzies

Name: MRS CASEY MENZIES

Position: SECRETARY

Date 9/10/17